

Message Text

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ORIGIN EB-11

INFO OCT-01 EUR-25 EA-11 ISO-00 FEAE-00 AID-20 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 IO-14 NEA-14 NSAE-00

RSC-01 OPIC-12 SP-03 TRSE-00 CIEP-02 LAB-06 SIL-01

SWF-02 OMB-01 INRE-00 NSCE-00 SSO-00 USIE-00 DODE-00

PM-07 H-03 L-03 NSC-07 PA-04 PRS-01 SS-20 OIC-04

SCI-06 AEC-11 /204 R

DRAFTED BY EB/ORF/FSE:SWBOSWORTH:LS

APPROVED BY EB:JULIUS L. KATZ, ACTING

EB/ORF/FSE:GBENNSKY

IERG:JBUSHNELL

EUR/RPE:JTARRANT

FEO:JKNUBEL

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TO USMISSION OECD PARIS IMMEDIATE

INFO AMEMBASSY BONN

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AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: ENRG, OECD

SUBJECT: MEETING OF OECD WORKING GROUP ON ACCELERATED
DEVELOPMENT OF CONVENTIONAL ENERGY RESOURCES

1. IN ORDER TO FOCUS WORKING GROUP'S EFFORT AS DIRECTLY
AS POSSIBLE ON PROBLEMS OF CONCERN TO ECG, IT WOULD BE
USEFUL FOR WG TO ADDRESS ISSUE OF HOW GOVERNMENTS CAN
INSURE LARGE INVESTMENTS REQUIRED TO DEVELOP HIGH-COST
DOMESTIC ENERGY AGAINST THE RISK OF REDUCTIONS IN COST
OF IMPORTED OIL. THIS ISSUE WAS DISCUSSED AT APRIL 22
MEETING AND IS CLEARLY MATTER OF IMPORTANCE TO OTHER
MEMBERS. YOU SHOULD, THEREFORE, RAISE IT DURING MAY 9
MEETING.

2. WE REALIZE THAT IT WOULD BE DIFFICULT FOR MEMBERS
TO EXAMINE FULLY THIS COMPLEX QUESTION OF HOW TO REDUCE
INVESTMENT RISK AND TO MAKE ANY RECOMMENDATIONS FOR
POSSIBLE COOPERATIVE ACTION, ETC. BEFORE WG COMPLETES
ITS INTERIM REPORT ON MAY 22-24. HOWEVER, THIS ISSUE
IS CERTAIN TO ARISE DURING ECG REVIEW OF WG'S REPORT.
THUS YOU SHOULD PROPOSE THAT WG DELS COME TO MAY 22
MEETING PREPARED TO DISCUSS THEIR GOVERNMENTS' CURRENT
THINKING ON THIS ISSUE. THE PURPOSE OF THIS DISCUSSION,
YOU SHOULD ALSO PROPOSE, IS TO INCLUDE IN THE REPORT AN
INVENTORY OF CURRENT AND PLANNED NATIONAL POLICIES ON

THIS QUESTION OF INVESTMENT RISK, AS WELL AS SOME
DISCUSSION OF PROS AND CONS OF VARIOUS OPTIONS, E.G.
IMPORT CONTROLS, SUBSIDIES, ETC. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ENERGY, NATURAL RESOURCES, PETROLEUM, RESEARCH
Control Number: n/a
Copy: SINGLE
Draft Date: 08 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE095589
Document Source: CORE
Document Unique ID: 00
Drafter: SWBOSWORTH:LS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740112-0354
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740563/aaaacels.tel
Line Count: 91
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 02 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 APR 2002 by boyleja>; APPROVED <11 JUN 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MEETING OF OECD WORKING GROUP ON ACCELERATED DEVELOPMENT OF CONVENTIONAL ENERGY RESOURCES
TAGS: ENRG, ECG
To: OECD PARIS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005